



HSA Bank: 2024 FAQs for Robert Half **HSA, FSA, and Commuter Benefits**

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Overview of HSA Bank

Who is HSA Bank?

HSA Bank is a trusted leader in consumer-directed healthcare (CDH), focusing on Health Savings Accounts (HSAs) for over two decades and serving as both the bank and administrator. HSA Bank inspires over three million members and 35,000 employer groups to "own your health" by making it easy to access, understand, and afford healthcare. As of March 31, 2023, HSA Bank had \$12.1 billion in total footings comprising \$8.3 billion in deposit balances and \$3.8 billion in assets under administration through linked investment accounts and is a division of Webster Bank, N.A., Member FDIC Plan Administrative Services and Benefit Services are administered by Webster Servicing LLC.

If I have questions, can I call HSA bank directly?

Yes. HSA Bank offers a U.S.-based Client Assistance Center that has English and multilingual-speaking representatives available 24 hours a day, 7 days a week, at **833-228-9354**.

Welcome Kit and Debit Card



When will I receive a welcome kit and my new debit card?

Within 10 to 14 business days of the plan effective date, you will receive an HSA Bank welcome kit containing privacy policy information, account disclosure information, and the new *Health Savings Account Fee and Interest Rate Schedule*. The debit card will be mailed a week after welcome kit in a separate envelope.

How do I activate my new debit card?

Your new card will be activated the first time you use it. You can use your new card to pay for IRS-qualified healthcare expenses at places such as doctors' offices, hospitals, pharmacies, dental and vision providers, as well as commuter locations.

What types of expenses can I use my debit card for?

You can only use your debit card for IRS qualified expenses which vary for each type of account.

How many HSA Bank debit cards will I receive?

You receive one debit card with your enrollment, but you're able to order a debit card(s) for your eligible dependents at no charge. Dependents must be 18 years or older to receive a debit cards.

Does the HSA Bank debit card have the dependent's name on it?

Yes, the dependent card would have their name on it.

Is the HSA Bank debit card chip enabled?

Currently, the HSA Bank debit card is not chip enabled.

What happens if the HSA Bank debit card is stolen, and money is withdrawn?

If your HSA Bank Debit card is lost or stolen, please contact the HSA Bank Client Assistance Center at **833-228-9354**. If money is withdrawn, you can file a dispute with the HSA Bank Client Assistance Center.

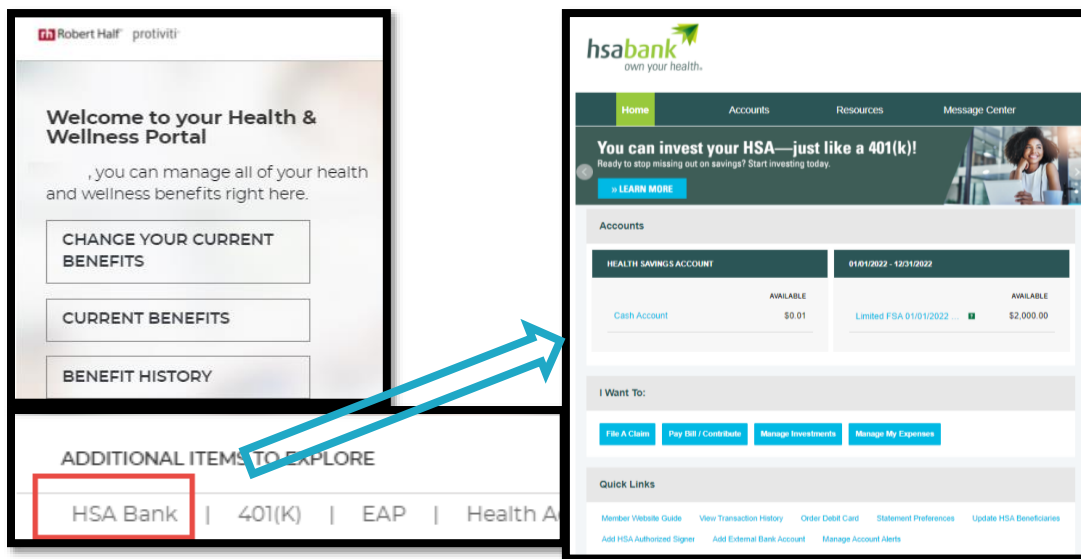
Account Access and Mobile

How can I access my HSA Bank HSA and/or FSA?

Robert Half offers Single Sign-On from our Benefits Administration Platform once your account is established.

- Robert Half, Protiviti and Full-Time Engagement Professionals employees: www.EnrollMyRHBenefits.com

If you access your Accounts through HSA Bank's Member Website, myaccounts.hsabank.com, you can establish your online account by using the "Create your new username and password" link on the home page. In addition, you can access your accounts with the mobile app described below.



Does HSA Bank have a mobile app?

Yes, HSA Bank has a mobile app. Safe and secure, the HSA Bank Mobile App offers real-time access for all your account needs, 24 hours a day, 7 days a week. It's simple, intuitive, and convenient. You can download the HSA Bank Mobile App at Google Play or the App Store. HSA Bank Mobile App is a free download; however, you should check with your wireless provider for any associated fees for accessing the internet from your device.

Health Savings Account (HSA)

What is an HSA?

An HSA is a tax-favored account used in conjunction with an HSA-compatible high deductible health plan. The funds in the account are used to pay for IRS-qualified medical expenses such as services applied to the deductible, dental, vision, and more. [Learn more.](#)

What are the main advantages of an HSA?

- Contributions aren't subject to federal income taxes.
- Potential earnings from interest and investments grow tax deferred.
- Distributions are tax-free when used to pay for IRS-qualified medical expenses like doctors' visits, prescriptions, dental exams, etc.





Who can open an HSA?

Any eligible individual who:

- Is covered by an HSA-compatible high deductible health plan;
- Is not covered by other health insurance (except certain types of limited coverage);
- Is not enrolled in Medicare; and
- Is not claimed as a dependent on someone else's tax return.

You must also provide a physical address; a PO Box address is not sufficient to open an HSA.

How much can I contribute annually to an HSA?

	2023		2024	
	 SINGLE PLAN	 FAMILY PLAN	 SINGLE PLAN	 FAMILY PLAN
Maximum Contribution Limit	\$3,850	\$7,750	\$4,150	\$8,300
Minimum Deductible	\$1,500	\$3,000	\$1,600	\$3,200
Maximum Out-of-Pocket	\$7,500	\$15,000	\$8,050	\$16,100
Catch-up Contribution (55+)	\$1,000	\$1,000	\$1,000	\$1,000

Use this information as a reference, but please visit [IRS.gov](https://www.irs.gov) for the latest updates.

Accountholders who meet the below qualifications are eligible for an HSA catch-up contribution of \$1,000.

- Age 55 or older (regardless of when in the year an accountholder turns 55).
- Not enrolled in Medicare (if an accountholder enrolls in Medicare mid-year, catch-up contributions will be prorated).

Can I contribute the \$1,000 catch-up contribution if I don't work for the entire year?

Your HSA contributions are pro-rated by the number of months that you participate in a high-deductible health plan. This includes the annual maximum limits and catch-up contributions. Learn more at [IRS Pub 969](#).

If I elect to enroll in the individual high-deductible health plan (HDHP) but have a family, can I contribute the family maximum?

Your contribution limits are based on your insurance plan coverage type. If you're enrolled in an individual plan, you can only contribute up to the individual limit.

What if I change from the high-deductible healthcare plan to another type of plan? Will I still be able to use the funds in my HSA next year and contribute?

You must be enrolled in the high-deductible healthcare plan to contribute to the HSA. You can use the remaining funds in your HSA for qualified medical expenses no matter what plan you're enrolled in, until depleted.

If my spouse and I both have an HSA, can we both contribute the maximums?

While both you and your spouse can have an HSA and make your own contributions, the IRS only allows a single household to contribute up to the family maximum, split between both accounts, regardless of what level of insurance coverage you each have. For example, if one spouse has individual HDHP coverage and the other spouse has family HDHP coverage, you're still held to the IRS family maximum allowable contribution limit. The total contributions for the year between both accounts can never exceed the family maximum. For a spouse fifty-five or older, you can add the additional \$1,000 catch-up contribution on top of the family contribution limit to your own HSA if you meet the other requirements for catch-up contributions. If your spouse is also fifty-five or older, they can add the additional \$1,000 catch-up contribution to their own HSA.

Can my spouse have a Healthcare Flexible Spending Account (HC-FSA) while I have an HSA?

No, if your spouse is enrolled in a HC-FSA in the same year, you won't be eligible for an HSA.

If I have an HSA, can I also have a Limited Purpose FSA (LP-FSA)?

An LP-FSA can be used only by a participant who is enrolled in the HSA eligible healthcare plan, and the LP-FSA is limited to reimbursement for eligible dental and vision care expenses.

How can I add an authorized signer? Can my authorized signer receive their own HSA Bank Debit Card?

Sometimes it makes sense to allow another individual (i.e., spouse, relative, partner) access to your account. To add an authorized signer, follow these easy steps:

1. After logging into your account, click on Profile Summary under the Accounts menu.
2. Next, click on Add Authorized Signer.
3. Provide information about your chosen authorized signer, including his/her Social Security number and his/her birthdate. Upon completion of this form, click Submit.

You can order debit cards for your authorized signer(s). You can request additional debit cards through the Member Portal or by calling our Client Assistance Center 24 hours a day, 7 days a week, at **833-228-9354**.

How do I add a beneficiary for my HSA?

If you wish to designate a beneficiary, simply follow these simple steps. In the absence of a beneficiary designation, your beneficiary is your estate.

1. After logging into your account, click on Profile Summary under the Accounts menu.
2. Click on Add Beneficiary.
3. Provide information about your chosen beneficiary, including his/her Social Security number and his/her birthdate. Upon completion of this form, click Submit.

Can I withdraw the money for non-medical expenses?

Yes, though the withdrawal may be subject to income tax and penalties. After the age of sixty-five, you can use the funds for non-qualified expenses without penalty, though the funds may be subject to income tax.

Do I need to submit receipts for my HSA expenses?

No. You do not need to submit any receipts to us or file any claims. Just be sure to use the money for IRS-qualified medical expenses and save your receipts for tax purposes. Using our online expense tracker, you can easily enter medical expense information and securely upload receipts and supporting documentation – all in one place for easy access and tracking.

USA Patriot Act - Customer Identification Program (CIP)

Once I elect the HSA is there anything else I need to do to open my HSA?

No, the account will be automatically opened, and deductions will begin. But please note that due to the USA Patriot Act all banks are required by Federal Law to verify your identity. This verification process is called the Customer Identification Program (CIP). You may be asked to provide additional documentation to complete the CIP process. If you receive a request for documentation from HSA Bank, please respond to the request within 30 days.

What happens if I fail the CIP process?

HSA Bank will contact you when your identity cannot be verified. The first letter will be sent within a week, then again two weeks later. You have 90 days to verify your identity and you must provide the [Identity verification form](#) and two forms of Identification to HSA Bank. If you do not complete the CIP process, you will receive a letter notifying you of the closure of your HSA account. These contributions will become taxable. Funds in your HSA at the time of closing will be sent to you by check in a separate mailing. This distribution will be reported on IRS Form 1099-SA (which will be mailed to you the January following the account closure).

How do I provide the necessary documentation if I fail the CIP process?

If your account is in CIP status, you'll have a task on the member website to complete the CIP process. You can securely submit the required documents by fax or email.

How do I reopen an HSA if I was notified that my account failed?

You must first re-elect your HSA on the Benefits Administration Platform. Once the election has been sent to HSA Bank, you must still provide the completed verification form and two forms of Identification, or the account will close again 90 days later.

I received my HSA contributions via check after my HSA account was closed. How can I redeposit the funds?

If you were able to successfully reopen your HSA Account, you can send your uncashed check back to HSA Bank for deposit with the completed [HSA Distribution Reversal Form](#) within the tax year to avoid tax consequences. If you already cashed the original check, please provide a check in the amount of the original distribution with the completed HSA Distribution Reversal Form within the tax year to avoid tax consequences.

How do I send the checks to HSA Bank:

You may securely email or mail copies of your valid forms of identification and check (if applicable) to HSA Bank.

- Email: HSAForms@hsabank.com
- Mail: HSA Bank, P.O. Box 939, Sheboygan, WI 53082-0939

What happens if I don't redeposit the funds?

If you don't redeposit those funds, these contributions will become taxable. You will receive a 1099 from HSA Bank in January for the tax year.

Please utilize these two HSA Bank resources for additional information regarding your HSAs and FSAs:

- <https://www.hsabank.com/hsabank/campaign/tips-to-navigate-your-journey>
- <https://www.hsabank.com/hsabank/Members/Members-Frequently-Asked-Questions>

HSA Fees

Does HSA Bank charge any account fees for its HSAs?

For an active employee, Robert Half pays the monthly account fee for your HSA. Your account is set up to send your statements electronically at no charge, however if you choose paper statements, there will be a fee. If you choose to take advantage of the investment option, there may be fees associated with investing.

HSA Investment Options

Does HSA Bank have investment options?

Yes. You can access self-directed investment options through a Devenir Mutual Fund Account, a Schwab Health Savings Brokerage Account, or both. Learn how by visiting the HSA Bank investment resource page at hsabank.com/investments.

What do the investment options look like at Devenir and Schwab?

HSA Bank offers two investment options: Devenir Mutual Fund Investment Program, Schwab Self-Directed Brokerage Account, or both. Learn more at hsabank.com/investments.

Devenir offers low-cost, no-load mutual funds covering a range of asset classes. A quarterly asset-based fee may be charged, which is calculated on the amount invested and deducted pro rata from the investment account. There is no commission on investment trades.

Schwab Health Savings Brokerage Account offers stocks, bonds, ETFs, and thousands of mutual funds. [Pricing Guide](#) may be applied by Schwab in the self-directed brokerage account.

Are Investment accounts FDIC insured?

Investment accounts are not FDIC insured and they are not bank guaranteed. Investment accounts are not deposit accounts, or an obligation of HSA Bank, and they may lose value. They are not guaranteed by any federal government agency.

Is there a minimum balance in my HSA I need before I can invest?

Yes, you need a minimum of \$1,000 in your HSA account before you are eligible to invest.

Can HSA Bank provide me investment advice?

No. Neither HSA Bank, nor Devenir Group, LLC, the third party, can provide investment advice on this program. We recommend you speak with a licensed investment advisor or consult the prospectus should you have questions about any investment.

What is the statement delivery preference for the investment options?

Devenir only provides statements electronically (no charge), and Schwab offers either a mailed or electronic statement (each at no charge).

Investment accounts are not FDIC insured and they are not bank guaranteed. Investment accounts are not a deposit account, or an obligation of HSA Bank, and they may lose value. They are not guaranteed by any federal government agency.

HSA Tax Reporting

What tax forms will I be receiving?

HSA Bank will provide tax statements for your new account. Paper will be the default delivery method for tax statements delivered by HSA Bank, unless you update your delivery preferences. Once your new account is opened, you can access directly, and update your preferences on the HSA Bank Member Website myaccounts.hsabank.com.

If I set up an HSA through HSA Bank, what happens if I leave Robert Half?

The account and funds are portable and go with you even if you leave Robert Half. HSA Bank doesn't charge a closing fee if you continue to keep your HSA on an individual basis. However, a monthly HSA fee will be deducted from your account once you leave Robert Half. You'll receive a letter that includes the current monthly fee and more information on what to expect.

Are there any other HSA Bank documents I should review?

Yes, please review the flyers, Online Services Agreement and Privacy and Opt-Out Notice included with your Welcome Kit. If you elect an HSA, you will also receive the following: Health Savings Account Custodial Agreement, Health Savings Account Fee, and Interest Rate Schedule.

Flexible Spending Account (FSA)



What is an FSA?

An FSA can save you money on everyday expenses. Your contributions are tax-free, saving you money on federal and state income taxes and Social Security taxes. You can elect a [Health Care FSA](#) to pay for [eligible healthcare expenses](#) and/or a Dependent Care FSA. A [Dependent Care \(DC-FSA\)](#) covers [qualified daycare expenses](#) for children younger than age 13 and adult dependents who are incapable of caring for themselves.

What are the differences between a Health Care Flexible Spending Account (HC-FSA) and the Limited Purpose FSA (LP-FSA)?

FSAs are tax-advantaged financial accounts used to pay for eligible healthcare expenses for yourself, your spouse, and your dependents.

A Limited Purpose FSA is paired with a Health Savings Account (HSA) and only allows reimbursement for eligible out-of-pocket vision and dental expenses. You can also convert your Limited Purpose FSA to cover all eligible healthcare expenses once you've met the minimum deductible of IRS statutory limits found [here](#).

Can my HC-FSA funds be used to cover my spouse's medical expenses even if he or she is not covered by my health plan?

Yes. All eligible out-of-pocket medical expenses incurred by you, your spouse and your qualified dependents can be reimbursed from your HC-FSA, even if your spouse and qualified dependents are not enrolled in an employer health plan.

How much can I contribute annually to an FSA?

The IRS hasn't yet released 2024 limit changes. If the IRS does adjust the 2024 annual limits, the updated limits will apply. You will receive instructions if that occurs.

Health Care FSA and Limited Purpose FSA

- The 2023 IRS limit is \$3,050.

Dependent Care FSA

- The 2023 limit is \$5,000 if filing taxes jointly or \$2,500 if filing separately.

HC-FSA/ LP-FSA and DC-FSA

Use this information as a reference, but please visit [IRS.gov](https://www.irs.gov) for the latest updates.

How long do I have to submit an FSA claim?

You have 90 days after the end of the plan year to submit a claim that your incurred during the plan year.

Commuter Benefits



What are the Commuter Benefits offering?

With Commuter Benefits, you can make tax-free payroll deductions (up to the monthly IRS limits) to cover mass transit and parking expenses. Commuter Benefits include transit and parking expenses for the member only. Spouses and dependents aren't eligible to participate, nor can you file claims for their expenses.

What are the Commuter Benefits account types and the eligible expenses?

The **Mass Transit** benefit covers eligible mass transit costs including:

- Tickets, vouchers, and passes to ride a subway, train, city bus or ferry.
- Commuter rideshare vehicles (e.g., Uber, Lyft) apply for travel to and from home and work.

The **Parking** benefit covers qualified parking expenses, including:

- Lots or garages at or near where you work.
- Train stations, vanpool stops, commuter lots and anywhere you get transportation to work.

What are the annual IRS Commuter limits?

The IRS sets maximum monthly pre-tax deduction and spending limits and may adjust them annually. For 2023 the IRS limits are \$300 per month / per benefit. If the IRS adjusts the annual limits for 2024, the updated limits will apply. For future updates, please visit hsabank.com/irs-guidelines.

What is Smart Commute?

Smart Commute is available for Chicago, San Francisco, Atlanta, and Washington D.C. commuters and lets you load commuter benefits funds directly to your Ventra, Clipper, Breeze or SmarTrip® card. Place your order each month or make a recurring order directly from your online account.

Do I pay upfront and get reimbursed for my expenses?

For **transit** expenses, you must pay upfront, using your debit card only after contributions from your paycheck have been deposited into your transit account. You cannot be reimbursed for transit expenses.

Parking expenses, on the other hand, may be purchased ahead of time using your debit card, or by submitting a claim for reimbursement when your purchase is made with another method of payment.

You have 180 days after the end of the plan year to submit a Parking Claim and the claim must be submitted within 180 days of the date of service.

Do my commuter elections rollover month to month?

Yes, your elections will rollover month to month. However, for your elections to rollover to the new plan year, you will need to **re-enroll** in the commuter plan during Open Enrollment. If you do not re-enroll you will forfeit your commuter funds.

Medicare and HSA Accounts

What happens when I turn 65 years old?

Starting at age 65, you can use your HSA funds for any purpose without penalty however income tax is assessed. Once you're on Medicare, you can use HSA funds to pay for Medicare premiums, including Medicare Part B, which covers outpatient care, and Part D, which covers prescription drugs. (Most people don't pay premiums for Part A.) You can't, however, use the funds for premiums for supplemental, or Medigap, policies.

If I enroll in Medicare, can I still contribute to my HSA?

No. Once you enroll in Medicare, you're no longer eligible to contribute to an HSA, and you must prorate the annual contribution limit (including the catch-up amount) based on the number of months that you were eligible during the year you enrolled in Medicare.

Once I am enrolled in Medicare, can I use my HSA to pay my premiums?

You can use HSA funds to pay for Medicare premiums, including Medicare Part B, which covers outpatient care, and Part D, which covers prescription drugs. (Most people don't pay premiums for Part A.) You can't, however, use the funds to pay for premiums for supplemental or Medigap policies.

Miscellaneous

What is HSA Bank's routing number?

HSA Bank's routing number is 075907947.

Learn more at [IRS Pub 969](#).